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Attorney and Counselor at Law

April 7, 2010

Via Facsimile and ECF

Hon. Robert E. Littlefield, Jr.

United States Bankruptcy Court, Northern District of New York
James T. Foley Courthouse
445 Broadway
Albany, NY 12207

*Re: The Friar Tuck Inn of the Catskills, Inc.
Chapter 11
Case No. 09-13312*

Dear Judge Littlefield:

Pursuant to the April 5, 2010 request of Your Honor, this letter is to advise that the parties have reached certain resolutions as more particularly described on the attached agreement.

Respectfully yours,

/s/ Christian H. Dribusch
Christian H. Dribusch

CHD:

Enclosures [1]



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AGREEMENT

THIS AGREEMENT dated April, 6, 2010 is entered into between the Friar Tuck Inn of the Catskills, Inc., Nottingham Village Development Corp., Ulster Savings Bank, Rossario Caridi, and Ricky Caridi.

1. From the remaining Debtor in possession financing and Ulster Savings Bank funds not to exceed an additional \$15,000.00, the parties agree to disburse the following payments:

- A. Sales taxes of approximately \$3,300.00;
- B. Payroll (net of the Caridis) of approximately \$10,000.00;
- C. Credit card fees of approximately \$1,500.00;
- D. Return of post-petition deposits not to exceed \$20,950.00;

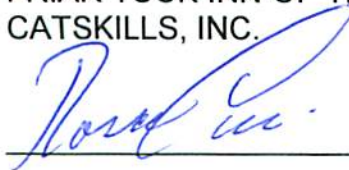
2. The parties authorize the immediate release of the documents being held in escrow including those more particularly described in the agreements dated December 28, 2009 and February 16, 2010 (collectively, the "DIP Agreements") by Sneeringer, Monahan, Provost and Redgrave.

3. The terms, provisions and conditions of the DIP Agreements are hereby restated and reconfirmed.

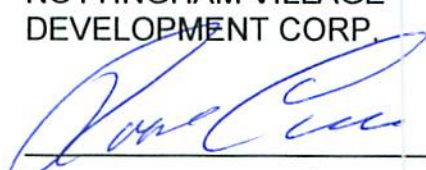
4. All other rights of the parties hereto are expressly preserved.

5. This Agreement is void if the deeds are not recorded by April 7, 2010 other than through no fault of the parties.

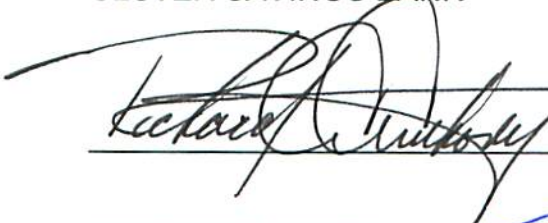
FRIAR TUCK INN OF THE
CATSKILLS, INC.



NOTTINGHAM VILLAGE
DEVELOPMENT CORP.



ULSTER SAVINGS BANK



ROSSARIO CARIDI



RICKY CARIDI